

Public Transportation Enterprise Fund

(\$ in 000)	2004 Actual ¹	2005 Adopted	2005 Estimated ²	2006 Adopted ³	2007 Projected ³	2008 Projected ³
Beginning Fund Balance	247,783	136,421	177,874	211,667	175,133	185,277
Revenues						
Fares	71,015	72,791	72,231	71,066	70,910	82,992
Other Operations Revenue	10,297	10,607	10,794	11,687	12,788	13,968
Sales Tax	309,631	321,877	335,206	355,755	377,135	399,688
Interest Income	6,043	3,940	4,804	6,779	7,039	8,658
Capital Grants	102,091	122,346	94,411	49,985	67,645	50,903
Payments from ST; Roads, Fleet, Airport	27,007	30,754	31,828	39,475	40,516	42,028
Sound Transit Payments-Capital	2,690	3,957	2,209	10,464	9,979	2,768
Miscellaneous	12,707	22,204	19,562	24,841	43,550	8,796
Total Revenues	541,480	588,475	571,045	570,051	629,563	609,801
Expenditures						
Transit Division	(406,935)	(431,957)	(433,754)	(467,001)	(483,375)	(503,795)
Transportation Admin Division	(4,060)	(4,844)	(4,838)	(5,157)	(5,301)	(5,450)
Capital	(239,003)	(135,078)	(90,562)	(134,545)	(120,908)	(57,300)
Cross Border Lease (Gillig Coaches)	(15,887)	(9,858)	(9,619)	0	0	0
Debt Service	(13,597)	(15,135)	(15,135)	(15,133)	(15,132)	(16,194)
Total Expenditures	(679,482)	(596,871)	(553,909)	(621,836)	(624,716)	(582,738)
Estimated Underexpenditures						
Operating Program	0	3,601	3,102	4,722	4,887	5,092
Capital Program	0	7,769	12,368	9,370	(723)	(6,100)
Total Estimated Underexpenditures	0	11,370	15,470	14,091	4,164	(1,007)
Other Fund Transactions						
Long Term Debt (Bonds)	50,526	0	0	0	0	21,500
Misc Balance Adjustments	17,567	1,530	1,187	1,160	1,134	1,107
Total Other Fund Transactions	68,093	1,530	1,187	1,160	1,134	22,607
Ending Fund Balance	177,874	140,926	211,667	175,133	185,277	233,940
Less Reserves & Designations						
30 Day Operating Reserve	25,170	25,049	36,000	38,800	40,168	41,824
Fare Stabilization & Operating Enhancement Reserve	0	0	2,297	3,566	0	0
Revenue Fleet Replacement Fund	14,680	29,746	79,774	99,391	143,744	191,556
Cross Border Lease (Gillig Coaches)	11,243	(0)	(0)	(0)	(0)	(0)
Total Reserves & Designations	51,093	54,795	118,070	141,757	183,912	233,380
Ending Undesignated Fund Balance	126,781	86,131	93,597	33,376	1,365	560
Target Fund Balance ⁴	98,490	65,651	115,826	138,202	189,913	245,916

Financial Plan Notes:

¹ 2004 Actuals are from the 14th month.

² 2005 Estimated is updated based on 2004 actuals.

³ 2006-2008 projections are based on future assumptions concerning service levels and the supporting CIP.

⁴ Target Fund Balance is based on formulae established in the financial policies.